

ND HEALTH CARE TRUST FUND

State Investment Board Balance Sheet As of 9/30/2006

| | As of <u>9-30-06</u> | As of <u>6-30-06</u> |
|--|-------------------------|-------------------------|
| ASSETS: | | |
| INVESTMENTS (AT MARKET) | | |
| DOMESTIC FIXED INCOME | \$ 10,000,000 | \$ 15,577,333 |
| INVESTED CASH (NOTE 1) | <u>1,137,030</u> | <u>3,731,208</u> |
| TOTAL INVESTMENTS | 11,137,030 | 19,308,541 |
| RECEIVABLES | | |
| DIVIDEND/INTEREST RECEIVABLE | 88,493 | 221,985 |
| OTHER ASSETS | | |
| DUE FROM OTHER AGENCIES (NOTE 2) | <u>915</u> | <u>324</u> |
| TOTAL ASSETS | <u>\$ 11,226,438</u> | <u>\$ 19,530,850</u> |
| LIABILITIES: | | |
| ACCOUNTS PAYABLE | 0 | 0 |
| DUE TO OTHER AGENCIES (NOTE 3) | <u>0</u> | <u>0</u> |
| TOTAL LIABILITIES | 0 | 0 |
| NET ASSETS AVAILABLE: | | |
| NET ASSETS AVAILABLE BEGIN OF YEAR | 19,530,850 | 18,581,564 |
| CASH IN DURING YEAR (NOTE 4) | 0 | - |
| CASH OUT DURING YEAR (NOTE 5) | 8,450,000 | - |
| NET INCREASE (DECREASE) | <u>145,588</u> | <u>949,286</u> |
| NET ASSETS AVAILABLE END OF PERIOD | <u>11,226,438</u> | <u>19,530,850</u> |
| TOTAL LIABILITIES & NET ASSETS AVAILABLE | <u>\$ 11,226,438</u> | <u>\$ 19,530,850</u> |

ND HEALTH CARE TRUST FUND

State Investment Board Profit and Loss Statement For the Month Ended 9/30/2006

| | Month Ended <u>9-30-06</u> | <u>Year-to-Date</u> |
|--------------------------------------|-------------------------------|-----------------------|
| INVESTMENT INCOME | | |
| INTEREST/DIVIDEND INCOME | \$ 43,820 | \$ 145,993 |
| SECURITIES LENDING INCOME | 0 | 0 |
| | <u>43,820</u> | <u>145,993</u> |
| GAIN ON SALE OF INVESTMENTS | 0 | 0 |
| LOSS ON SALE OF INVESTMENTS | 0 | 0 |
| | <u>0</u> | <u>0</u> |
| NET GAINS (LOSSES) INVESTMENTS | 0 | 0 |
| INVESTMENT EXPENSES | 0 | 0 |
| SECURITIES LENDING EXPENSES | 0 | 0 |
| SIB ADMIN EXPENSES | 127 | 405 |
| | <u>127</u> | <u>405</u> |
| NET INVESTMENT INCOME | 43,693 | 145,588 |
| NET APPREC (DEPREC) MARKET VALUE | 0 | 0 |
| MISCELLANEOUS INCOME/(EXPENSE) | 0 | 0 |
| | <u>0</u> | <u>0</u> |
| TOTAL INVESTMENT INCOME | <u>43,693</u> | <u>145,588</u> |
| NET INCREASE (DECREASE) | <u>\$ 43,693</u> | <u>\$ 145,588</u> |

ND HEALTH CARE TRUST FUND
Notes to Financial Statements
September 30, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.